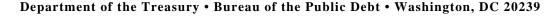
## PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

February 22, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill

Issue Date: February 24, 2005

Maturity Date: May 26, 2005 CUSIP Number: 912795SQ5

High Rate: 2.615% Investment Rate 1/: 2.669% Price: 99.338986

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 38.93%. All tenders at lower rates were accepted in full.

## AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	34,553,115 1,784,199 470,000	\$	18,745,810 1,784,199 470,000
SUBTOTAL		36,807,314		21,000,009 2/
Federal Reserve		7,064,281		7,064,281
TOTAL	\$	43,871,595	\$	28,064,290

Median rate 2.600%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.585%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 36,807,314 / 21,000,009 = 1.75

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,255,791,000